

Legal Notices.

Towards the payment of the expense of a resale, and towards making good any deficiency or loss in case such property shall be sold at a price less than that bid at the auction.

If the court shall not confirm the sale for which a deposit shall have been made, such deposit will be returned to the purchaser.

Upon confirmation of any sale by said court, the purchaser must make further payment or payments as directed by the court, until the time at which the court may direct. The purchaser of any such land or estate created by the bond of the defendant shall not be required to be paid in cash by turning in to the court the sum which shall be payable to General Mortgage and held by such purchaser, but he shall pay such amount to the holder of the same at the sum which shall be payable to the holder thereof of the first proceeds of such sale, and if no such sale occurs before the date of the proceedings after allowing for the proportion of the amount which shall be payable to the holder of such share of such net proceeds shall be less than the amount then due upon such record such purchaser may make such payment to the holder of such amount on such date the amount to be so reduced thereon.

any payments on account of any unpaid balance of any such mortgage or other indebtedness, the entry of an order requiring such payment, the Court may recall any parcel upon such motion as it may deem proper.

The purchaser or purchasers of the property of the mortgagor, including the property of the mortgagor, shall be bound to pay to the mortgagee any amounts due on said several parcels, and, in the event of a foreclosure sale, the purchaser or purchasers of such property shall take the same and receive the proceeds thereof, to the extent that the proceeds of such sale shall be sufficient to pay the proceeds of assets in the hands of the mortgagor, including the property of the mortgagor, which such purchaser or his successors or assigns shall be bound to pay to the mortgagee, and such portion shall be allowed by the court to said purchaser or his successors or assigns, and the balance shall be paid to the mortgagee or its assigns, and the mortgagee or its assigns shall have the right to enforce the same by action or otherwise.

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ANCES ON LIVES AND GRANTING AN-
SUITES, by HENRY N. PAUL, President
JOHN G. JOHNSON, FREDERICK W. WHITTRIDGE, Solicitors.
GEORGE L. RIVES.

**(THE PHILADELPHIA & READING
COMPANIES.**

Notice of Receivers' Sale.

IN THE CIRCUIT COURT OF THE UNITED
STATES FOR THE EASTERN DISTRICT OF
PENNSYLVANIA.

IN EQUITY.

The Pennsylvania Company for Insurances on Lives and Granting Annuities, Complainant,

vs.

April Sessions, 1908
No. 2.

The Philadelphia and Reading Railroad Company, the Philadelphia and Reading Coal and Iron Company, and others, Defendants.

Whereas, By a decree of the Circuit Court of the United States for the Eastern District of Pennsylvania, made and entered on the first day of March, 1908, in the above entitled cause, it was among other things decreed that in default of the payment therein adjudged to be made, the said defendants and complainant, the Pennsylvania Company for Insurances on Lives and Granting

Annulments, the trustee named in a mortgage or deed made by the Philadelphia and Reading Railroad Company, Philadelphia and Reading Coal and Iron Company, dated January 31, 1888, known as the general mortgage, and all other mortgages, deeds, leases, and franchises of every description, and franchises, and all other rights and interests in said general mortgage or adjusted in said decree to be sold since the date of said decree, except the property sold since the date of said decree in said mortgage under the powers therein conferred;

And Whereas, default has been made in such payment, and the trustee has given notice that he will, in pursuance of said decree, sell the property placed in said general mortgage, conferred and imposed upon him by said decree, and the said mortgage, and the said property, and the said

street, between Thirtieth Street and Broad Street, in the City of Philadelphia, in the State of Pennsylvania (that said lot was sold by public auction upon Wednesday, the 23d day of September, 1868, to the said Receiver, for the sum of \$100,000, the terms stated in said decree, and the terms of sale of said lot).

And the said Receiver, by said decree it was further ordered, adjudged, and decreed that the Receiver of said lot, and the above-named defendants, the said Philadelphia and Reading Coal and Iron Company and the Philadelphia and Reading Coal and Iron Company, be and they are hereby enjoined, restrained, and prohibited, under the pain of contempt, from publishing, and immediately prior to such publication, from making any notice or publication in the hands of said Receivers and not allowing any such notice or publication to be made, or to be made, or to be subject to the lien of said general mortgage.

Now, therefore, the undersigned, the Receivers of all the property of the above-named defendants, the Philadelphia and Reading Railroad Company and the Philadelphia and Reading Coal and Iron Company, will, under the direction of the Special Master in said cause, sell at public auction to the highest bidder or bidders, for cash, the said land situate in the City of Philadelphia, on Thirteenth Street and Broad Street, between Thirteenth Street and Broad Street, in the City of Philadelphia, in the State of Pennsylvania, on said Wednesday, the 23d day of September, 1908, at 10 o'clock in the forenoon, immediately PRIOR TO THE

by said decree directed to be mortgaged premises and all other real and personal property and all assets of every nature and description in the hands of said Receivers not by said decree adjudged to be subject to the lien of said general mortgage, including the shares and bonds owned by the Philadelphia and Reading Railroad and Philadelphia and Reading Coal and Iron Companies, now in the hands of the Receivers or the right, title, and interest in and to such as are

subject to the pledges specified in the statements now on file with the clerk of the said court, and the right, title, and interest of the Philadelphia and Reading Railroad Company in the collaterals pledged under the agreement of January 1st, 1892 to secure an issue of \$10,000,000 collateral trust bonds, of which bonds \$7,148,000 are pledged and held as security for certain obligations particularly described in the said statement.

to bid when called not first deposit, as pledge that he will make good his bid or bids in the event of acceptance, the sum of \$100,000 in money, or in certified check or checks on a national bank or banks, or trust company or trust companies, in the city of Philadelphia or the city of New York; and on payment of the purchase price the Receivers will deliver to the purchaser or purchasers the assets sold, free from further claim or liability of any character.

In all other respects of such purchase, in similar to those prescribed by said decree in respect of the sale to be made by said trustee under said general mortgage of the premises and property by said decree adjudged to be subject to said general mortgage; for a full and detailed statement of which reference is hereby made to said decree and to said notice of sale.

quiring to themselves within two weeks prior to the time of the foregoing sale to file with the clerk of the said court a statement showing, as definitely as practicable, the assets to be embraced in the sale, of which notice is heretofore given, such statement has been filed in the office of the said clerk, and for further particulars reference thereunto is hereby made, but such statement will be advisory only, and nothing therein contained will be binding upon the court.

The Receivers deem it expedient, and accordingly they give notice, that the foregoing mentioned assets in said statement specified and divided into separate parcels shall and will be offered as follows, to wit:—

The right, title, and interest of the Receivers and of the Railroad Company in and to the stocks and bonds of the par value in the aggregate of \$15,534,500, pledged to secure the Alternatus loan, and constituting parcel 1, as set forth in the said statement will first be offered for sale as a separate parcel, and the Receivers will note the highest and best bid received therefor.

They will next offer for sale as a separate parcel the right, title, and interest of the Railroad Company in and to two certain bonds of the Coal and Iron Company, and also in certain claims against the Coal and Iron Company in consideration of the purchase of the same.

and claims not designated as parcel 3, said bonds and claims amounting in the aggregate to \$68,879,336.16, and will note the highest and best bids received therefor.

If the last bid for all such assets and property when offered as one parcel shall exceed the aggregate of the bids therefor received therefor when offered as separate parcels, then and in such case the Purchaser will strike off all of the said assets and property to the highest and best bidder for the same.

if such unit bid for all of such assets and property as one parcel shall be less than the aggregate of such separate bids therefor, received therefor when offered as separate parcels, then and in such case the Receiver will strike off the said parcels separately to the highest and best bidders respectively for such parcels severally.

Dated Philadelphia, August 14, 1961.

JAMES H. HAYMAN

EDWARD M. PAXSON,
J. LOWELL WELSH
Receivers of the Philadelphia and Reading
Railroad Company and of the Philadelphia
and Reading Coal and Iron Company.
THOMAS HART, Jr.,
SAMUEL DICKSON,
Solicitors.